

Influence of OPEC on International Relations

OPEC plays significant role in international relations. This work tries to show areas and regions where the impact is biggest. We shortly discuss history of the Organization and its structure and operational background. This is extremely important for understanding further behavior.

Next chapter is discussing influence of oil shocks in early 70's on Western market economies. We are explaining energy strategies of oil importing countries which led to decrease of oil prices in 80's.

Chapter about influence on Latin America after oil shocks shows how inflow of petrodollars can result in very negative ends when the money is not coming anymore. We also stress structural problems of Latin American economies and we bold Venezuela as one of the biggest oil exporter.

Current situation shows Russia, Venezuela and Arab OPEC members today.

We continue with 2 environmentalist approaches: oil will be fully harvested and oil will not be fully harvested.